U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

A. HUD-1 UNIFORM SETTLEMENT STATEMENT

B. Type of Loan			
1.[ ] FHA 2.[ ] FmHA 3.[ ] Conv. Unins. 4.[ ] VA 5.[ ] Conv. Ins. [X] Business Loan	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:

C. NOTE: This form furnishes a statement of settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown for informational purposes and are not included in the totals.

D. Name & Address of Borrower: 655 Corporation 314 West Second Street South Boston , MA 02126	E. Name, Address & TIN of Seller: ,	F. Name & Address of Lender: LBM Financial, LLC 894 Boston Post Road Marlborough , MA 01752
G. Property Location: 653-659 East 2nd Street, South Boston, MA	TIN of Seller: Place of Settlement 65 Boston Post Road West, Suite 106 Marlborough, MA 01752	H. Settlement Agent: Michael J. Norris, Esquire 65 Boston Post Road West, Suite 106 Marlborough, MA 01752 I. Settlement Date: May 9, 2003

J. Summary of Borrower's Transaction		**K. Summary of Seller's Transaction**	
100. Gross Amount Due from Borrower:		**400. Gross Amount Due to Seller:**	
101. Contract sales price		401. Contract sales price*	$ 0.00
102. Personal Property		402. Personal Property	
103. Borrower's settlement charges (line 1400)	$58,275.00	403.	
104. Prepaid Interest – 1 month to LBM Financial	16,000.00	404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City/town taxes to	$ 0.00	406. City/town taxes to	$ 0.00
107. County taxes to	$ 0.00	407. County taxes to	$ 0.00
108. Assessments to	$ 0.00	408. Assessments to	$ 0.00
109. to	$ 0.00	409. to	$ 0.00
110.		410.	
111.		411.	
112.		412.	
113.		413.	
120. Gross Amount Due from Borrower	$74,275.00	**420. Gross Amount Due to Seller**	$ 0.00
200. Amounts Paid by or in Behalf of Borrower:		**500. Reductions in Amount Due to Seller:**	
201. Deposits or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	$1,200,000.00	502. Settlement charges to seller (line 1400)	$ 0.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage	
205.		505. Payoff of second mortgage	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210. City/town taxes to	$ 0.00	510. City/town taxes to	$ 0.00
211. County taxes to	$ 0.00	511. County taxes to	$ 0.00
212. Assessments to	$ 0.00	512. Assessments to	$ 0.00
213. to	$ 0.00	513. to	$ 0.00
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/for Borrower	$1,200,000.00	**520. Total Reduction Amount Due Seller**	$ 0.00
300. Cash at Settlement From/to Borrower		**600. Cash at Settlement To/from Seller**	
301. Gross amount due from borrower (line 120)	$74,275.00	601. Gross amount due to seller (line 420)	$ 0.00
302. Less amounts paid by/for borrower (line 220)	$1,200,000.00	602. Less reductions in amount due seller (line 520)	$ 0.00
303. Cash [ ] from [X] to Borrower	($1,125,725.00)	**603. Cash [ ] to [ ] from Seller**	$ 0.00

Substitute Form 1099 Seller Statement

The information in Blocks E, G, H, I & line 401 (or, if line 401 is asterisked, line 403 and 404) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. If this real estate is your principal residence, file Form 2119, *Sale or Exchange of Principal Residence*, for any gain, with your income tax return; for other transactions, complete the applicable parts of Form 4797, Form 6252 and/or Schedule D (Form 1040). You are required to provide the Settlement Agent (named above) with your correct taxpayer identification number. If you do not provide the Settlement Agent with your taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

______________________ (Seller) ______________________ (Seller)

L. Settlement Charges

L. Settlement Charges	Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Sales/Broker's Commission: (based on price) $ 0.00 @ %		
Division of Commission (line 700) as follows:		
701.		
702.		
703. Commission paid at Settlement		
704.		$ 0.00
800. Items Payable in Connection with Loan		
801. Loan Origination Fee 4% to LBM Financial, LLC	$48,000.00	
802. Loan Discount		
803. Appraisal Fee		
804. Credit Report		
805. Lender's Inspection Fee		
806. Mortgage Insurance Application Fee		
807. Processing Fee to Stone Services	500.00	
808.		
809.		
810.		
811.		
812.		
813.		
814.		
900. Items Required by Lender to Be Paid in Advance		
901. Interest from to @ $ per day		
902. Mortgage Insurance Premium for		
903. Hazard Insurance Premium for		
904.		
905.		
1000. Reserves Deposited with Lender		
1001. Hazard insurance months @ $ per month	$ 0.00	
1002. Mortgage insurance months @ $ per month	$ 0.00	
1003. City property taxes months @ $ per month	$ 0.00	
1004. County property taxes months @ $ per month	$ 0.00	
1005. Annual assessments months @ $ per month	$ 0.00	
1006. months @ $ per month	$ 0.00	
1007.		
1008.		
1009. Aggregate Accounting Adjustment		
1100. Title Charges		
1101. Settlement/closing fee		
1102. Abstract/title search		
1103. Title examination		
1104. Title insurance binder		
1105. Document preparation		
1106. Notary fees		
1107. Attorney's fees to Michael J. Norris, Esquire (includes above item numbers 1101, 1105, 1106	5,000.00	
1108. Title insurance (includes above item numbers		
1109. Lender's coverage $1,200,000.00	3,000.00	
1110. Owner's coverage		
1111.		
1112.		
1113. Title Insurance Commission:		
1200. Government Recording and Transfer Charges		
1201. Recording fees: Deed Mortgage $875.00 Release	$ 875.00	$ 0.00
1202. City/county tax/stamps: Deed Mortgage	$ 0.00	
1203. State tax/stamps: Deed Mortgage	$ 0.00	
1204. Record Assignment of Rents and Leases – 5 @$75.00	375.00	
1205. Record UCC Financing Statement – 5 @$45.00	225.00	
1206. Record Votes 3 @$75.00	225.00	
1300. Additional Settlement Charges		
1301. Survey		
1302. Pest Inspection		
1303. Rundown and Record		
1304. Courier		
1305. Record Assignment of Mortgage	75.00	
1306.		
1307.		
1308.		
1400. Total Settlement Charges (This Number Transfers to Lines 103 & 502 Above)	$58,275.00	$ 0.00

CERTIFICATION

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

_______________ Seller _______________ Borrower
655 Corporation

_______________ Seller _______________ Borrower

To the best of my knowledge the HUD-1 Settlement Statement which I have prepared is true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

_______________ Settlement Agent _______________ Date
Michael J. Norris, Esquire

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.